

# Q-Gold Closes Agreement to Option the Surupana Silver Property and Provides Technical Overview

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TORONTO, Aug. 17, 2020 - [Q-Gold Resources Ltd.](#) (TSXV: QGR) (Q-Gold; or the Company) is pleased to announce that further to its press release of July 20, 2020, it has now completed the acquisition of an option agreement to earn a 100% interest (the Acquisition) in the Surupana Silver Property (the Surupana Property). Further, Q-Gold is pleased to provide investors with a technical overview of the Surupana Property.

## Surupana Property Highlights

- 96 rock samples collected within the Supay Huasi Reconnaissance Area where three short underground adits exploited a metre-scale vertical structure. The area measures 950m by 800m with coincident surface rock geochemical anomalies, including silver, copper, zinc, arsenic, mercury, antimony and bismuth. Highlights include:
  - Sample SUR-33 returned 1880 g/t Ag
  - Sample SUR-04 returned 1460 g/t Ag
  - Sample SUR-94 returned 1455 g/t Ag
  - Sample SUR-57 returned 1430 g/t Ag
  - Sample SUR-81 returned 1050 g/t Ag
- Significant untested exploration target models include sedimentary rock hosted intermediate sulphidation epithermal & carbon replacement styles, often spatially associated with ultramafic dykes;
- Large distinctive areas of untested rock alteration and surface gossans;
- Favourable logistics: Paved/dirt road access; National airport 100 km south at Juliaca (population: 270,000, Puno province); 830 km SE of Lima. Open Altiplano pampa grass & locally rugged terrain; and
- Proximal to Bear Creek Mining's Corani bulk tonnage Silver-Lead-Zinc development stage project (90 km northwest) and Minsur's San Rafael high-grade Tin Mine (50 km northwest).

\* Note: Rock grab samples are selective by nature and are unlikely to represent average grades on the property. Silver grades from 1960's historical Supay Huasi adit documents have not been verified by the Company and should not be relied upon.

We are excited to close the acquisition agreement and acquire the rights to earn a 100% interest in the Surupana property, commented Q-Gold CEO, Evan Veryard. As can be seen from the technical highlights, this property holds significant promise, especially in a rising silver price environment. Previous sampling work and historical mining will help us narrow our focus as we develop a work plan to capitalize on this property in the mineral-rich altiplano region.

## About the Surupana Property

The Surupana Property consists of 3,306 hectares covering the historical Surupana Silver Mining Camp, located in central Puno province of southern Peru. The project's main Surupana Bowl Zone reports an estimated twelve ancient mine workings, where sporadic small-scale surface pitting & underground mining, carried out during the 1960's to late 1970's focused on high-grade silver, copper and lead mineralization.

Of particular note is the small past producing Supay Huasi Silver mine, where three short horizontal adits exploited a metre-scale vertical structure where a chip sample with a value of 3400 g/t Ag over a width of 0.4m was reported. Data compilation and interpretation of the Surupana Silver Property's recent reconnaissance rock and soil surface geochemical sampling outlines an estimated area measuring 950m by 800m, where 96 rock samples were collected and assayed.

The Surupana Silver Project historical soil and rock samples collected by past operators were collected on a wide range of surface densities and were submitted to ALS Chemex and Bureau Veritas in Lima, Peru for multi-element ICP-MS analysis and various fire assay techniques.

#### Qualified Persons

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Dr. Andreas Rompel, PhD, Pr. Sci. Nat. (400274/04), FSAIMM, Vice President Exploration of Q-Gold, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

#### About Q-Gold Resources Ltd.

Q-Gold is a publicly traded Canada-based mineral exploration company currently exploring for precious metals on its Ontario and Peruvian mineral claims.

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#### Cautionary Notes

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